

JANUARY 9, 2004

**SCHAKOWSKY: BUSH ADMINISTRATION'S MISSTATEMENT OF THE DAY -
JOBS**

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky (D-IL) issued today's "Bush Administration's Misstatement of the Day" on jobs.

The Department of Labor announced today that 1,000 new jobs were created in December and the unemployment rate fell from 5.9% to 5.7%. President Bush, reacting to the latest figures, said during a speech at the Department of Commerce: *"it is a positive sign that the economy is getting better."* President Bush, 1/9/03 Economic figures, however, tell a different story:

- 1,000 new jobs in December are well below the Bush Administration's promise to create 306,000 new jobs a month starting in July 2003. ([Jobwatch.org](http://jobwatch.org))

- The unemployment rate fell 0.2 % only because the labor force declined after 309,000 discouraged Americans left the workforce or did not enter the job market at all. ([Economic Policy Institute](http://EconomicPolicyInstitute.org))

- December's job growth falls short of the needed 150,000 jobs a month, the level required each month just to keep up with population growth. (jobwatch.org)

- Another 26,000 manufacturing jobs were lost in December - a total of 2.6 million manufacturing jobs have been lost since President Bush took office in January 2001. ([Bureau of Labor Statistics](http://BureauofLaborStatistics.gov))

- President Bush has the worst job creation record since the Great Depression and his Administration has gone 33 months without creating a single new net private sector

job - the longest job slump since Herbert Hoover. (Jobwatch.org)

- The unemployment rate for 2003 was 6%, the highest annual jobless rate since 1994. (Economic Policy Institute)

- Payrolls fell on an annual basis last year by 331,000(-0.3%) and by 1.5 million (-1.1%) in 2002 - the first time the nation experienced two consecutive years of declining payrolls since 1944-45. (Economic Policy Institute)

- Average weekly earnings fell from \$529.57 to 523.02. (Economic Policy Institute)

- The unemployment rate is the same as it was in March 2002, the month when the Temporary Extended Unemployment Compensation (TEUC) program was created. (Economic Policy Institute)

- Long-term unemployment and the average spell of unemployment are both much higher than they were in March 2002. (Economic Policy Institute)